

Message Text

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PAGE 01 MANAMA 00209 011453Z

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ACTION EB-07

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FM AMEMBASSY MANAMA BAHRAIN

TO SECSTATE WASHINGTON DC 2816

INFO USDOC WASHINGTON DC

AMEMBASSY ABU DHABI UAE

AMCONSUL DHAHRAN SAUDI ARABIA

AMEMBASSY DOHA QATAR

AMEMBASSY JIDDA SAUDI ARABIA

AMEMBASSY KUWAIT KUWAIT

AMEMBASSY MUSCAT OMAN

AMEMBASSY TEHRAN IRAN

UNCLAS MANAMA 0209

E.O. 11652: N/A

TAGS : ECON, BA

SUBJECT : BAHRAIN: 1976 BUDGET ANNOUNCED

REFERENCE : MANAMA A-25 OF JUNE 8, 1975

1. THE AMIR OF BAHRAIN HAS ISSUED A DECREE ANNOUNCING THE 1976 BUDGET. REVENUES ARE ESTIMATED TO BE BAHRAINI DINAR (BD) 181 MILLION (\$463 MILLION); EXPENDITURES ARE ESTIMATED AT BD 191 MILLION (\$489 MILLION). THE FIRST-EVER DEFICIT WILL BE COVERED BY RESERVE FUNDS.

2. SIGNIFICANT ITEMS OF REVENUE: (A) REVENUE FROM BAHRAIN OIL FIELDS, BD 81 MILLION (\$207 MILLION); (B) REVENUE FROM ABU SAFA FIELD (SHARED WITH SAUDI ARABIA), BD 50 MILLION (\$128 MILLION); (C) GOVERNMENT TAXES AND FEES, BD 19 MILLION (\$49 MILLION) AND (D) AID FROM ABU DHABI (SEE ABU DHABI 392), BD 16 MILLION (\$41 MILLION). TOTAL REVENUES ARE 35 PER CENT HIGHER THAN ESTIMATED IN THE 1975 BUDGET (REFAIR).

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PAGE 02 MANAMA 00209 011453Z

3. SIGNIFICANT ITEMS OF EXPENSE: (A) RECURRING EXPENSES,

BD 90 MILLION (\$230 MILLION); (B) ONGOING DEVELOPMENT PROJECTS,
BD 65 MILLION (\$166 MILLION); (C) NEW DEVELOPMENT PROJECTS,
BD 35 MILLION (\$90 MILLION). EXPENDITURES, TAKEN AS A WHOLE,
ARE UP 47 PER CENT OVER THE 1975 BUDGET, BUT EVEN MORE IMPRESSIVELY,
DEVELOPMENTAL EXPENDITURES ARE UP 64 PER CENT OVER THE PREVIOUS YEAR'S.

\$50 MILLION OF NEW DEVELOPMENT EXPENDITURES ARE ALLOCATED TO
PUBLIC HOUSING.

4. DETAILED BREAKDOWN OF BUDGET BEING POUCHED SEPARATELY TO
DEPARTMENT.

5. ACTION REQUESTED: DEPARTMENT MAY WISH TO INCLUDE THE NEW
BUDGET FIGURE OF \$489 MILLION IN ITS NEW EDITION OF ECONOMIC
TRENDS (MANAMA'S A-02 OF JANUARY 26, 1976).

TWINAM

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